

CHINA MAIL

ESTABLISHED FOR OVER 100 YEARS

Vol. I, No. 4.

Friday, September 14th, 1945.

Price 10 cts.

THE HONG KONG DOLLAR RESTORED Jap. Military Yen Ceases Immediately To Be Legal Tender

TO-DAY'S PAPER GRATIS

TODAY'S ISSUE OF THE "CHINA MAIL" IS ISSUED TO THE PUBLIC GRATIS — IN THE ABSENCE OF MONEY HAVING LEGAL TENDER VALUE AT THE TIME OF PUBLICATION. THE OCCASION IS PROBABLY UNIQUE IN LOCAL HISTORY.

American Arrested In Tokyo

MARK LEWIS STREETER, OF LEWISTON, IDAHO, WHO WAS ARRESTED IN YOKOHAMA YESTERDAY, IS THE ONLY AMERICAN APPEARING ON GENERAL MACARTHUR'S LIST OF WAR CRIMINALS.

He stated: "I was playing a very dangerous game, and there was no turning back, or I would have lost my head. My real purpose was to assure American war efforts, and to aid prisoners of war as much as possible." Streeter was a civilian employee captured at Wake Island, and thus explained his reasons for writing broadcasting for Radio Tokyo for almost two years. —Wireless.

ITALIAN PEACE TREATY

Hammering out the terms of the peace treaty with Italy is the main problem which will occupy the Foreign Ministers of the five great Powers who were meeting last night in Council at Lancaster House, London.

Early on the agenda is expected to be a decision as to whether the Italian delegation is to be invited to take part in the discussions, or whether presentation of the Italian case is to lie wholly in the hands of Count Nicholas Caradini, Italy's political representative in London. —Wireless.

CHINA AND PUPPET MONEY

A CHUNGKING GOVERNMENT SPOKESMAN STATES THAT PUPPET CURRENCY IN CHINA WILL BE REDEEMED IN CHINESE CURRENCY AS SOON AS THE GOVERNMENT HAS SUFFICIENT QUANTITIES OF ITS NOTES TO LIBERATE AREAS.

He added: "We will fix the rate at which to absorb the puppet currency from our people." Once the puppet notes are collected, the Japanese government will be held responsible and asked to produce the backing for the currency issued by China. —Wireless.

A.P.C. CHANGES NAME

The Asiatic Petroleum Company (South China) Ltd. has been renamed The Shell Company of China Ltd. This move had long been contemplated and the war had provided the opportunity. Formerly there was a North China and a South China Company of the A.P.C. but these will now be called The Shell Company of China Ltd.

Price of Rice Fixed At 20 Cents a Catty

THE NEW HONG KONG CURRENCY, FIXED AT AN EXCHANGE RATE: ONE HONG KONG DOLLAR EQUALS ONE SHILLING AND THREEPENCE, IS TO BE PLACED INTO CIRCULATION THROUGHOUT THE COLONY THIS MORNING. IT REPLACES THE JAPANESE MILITARY YEN, WHICH CEASES TO BE LEGAL TENDER.

ALTHOUGH IN THE GAZETTE EXTRAORDINARY WHICH PROCLAIMS THE NEW CURRENCY THERE IS NO SPECIFIC REFERENCE TO JAPANESE MILITARY YEN, THE BROAD INFERENCE IS CLEAR THAT THE MILITARY YEN IS TODAY WORTHLESS AND WITHOUT EXCHANGE VALUE. THE HONG KONG DOLLAR IS THE ONLY LEGAL TENDER.

SIMULTANEOUSLY, THE PRICE OF RICE THROUGHOUT THE COLONY HAS BEEN FIXED AT THE RATE OF 20 H.K. CENTS A CATTY.

How To Get Money

In order to enable the public to be put in funds in respect of the new currency, several steps have been taken by Government as follows:

PRIVATE INDIVIDUALS WHO HAVE AN ACCOUNT WITH THE BANK (WHETHER THEY HAVE FUNDS IN THEIR ACCOUNT OR NOT) MAY APPROACH THAT BANK FOR AN ADVANCE OF \$200 (TWO HUNDRED DOLLARS).

Employers of labour may obtain from their bank sufficient currency to cover the wages of their employees for ten days. Employers of labour at present working for Government Departments or public utilities should obtain from the head of the department or utility concerned a certificate covering the amount required.

GOVERNMENT STRONGLY URGES ALL EMPLOYERS OF LABOUR TO GET MONEY FROM THE BANKS AT THE EARLIEST POSSIBLE MOMENT AND TO PAY THEIR EMPLOYEES IMMEDIATELY. OBJECTIVE IS TO GET AS MUCH OF THE NEW CURRENCY INTO CIRCULATION AS POSSIBLE WITHIN THE SHORTEST POSSIBLE TIME.

It is intimated that Government will guarantee the banks in the steps necessary to speed the new currency into circulation.

Important fact also announced is that all notes issued by the three note-issuing banks of the Colony before the war are still legal tender and interchangeable with the new notes. Holders can, therefore, bring out their H.K. notes to-day.

But, the Japanese during the war forcibly compelled the signing of notes by officers of the Hong Kong and Shanghai Banking Corporation, and possibly of the other issuing banks. The numbers of those notes are known and none of them has any validity. Government, however, has limited its inhibition to notes of the denomination \$50, \$100 and \$500. Notes of these values are not repudiated, but are held in suspense pending closer investigation as to how and for what purpose they have been used.

It is clear, however, that all Hong Kong notes of the pre-war issue of \$10 and below will be treated as legal tender to any amount, and rank equally with the new notes.

CONSIDERABLE QUANTITIES OF THESE NOTES HAVE ARRIVED FROM ENGLAND, AND IN ADDITION CERTAIN BANKNOTES ALREADY IN EXISTENCE IN THE COLONY HAVE BEEN OVERPRINTED. THERE IS A C.R.B. YUAN 1,000 NOTE OVERPRINTED FOR USE AS A H.K. \$5 NOTE, AND A C.R.B. YUAN 5,000 NOTE OVERPRINTED TO GIVE IT A VALUE OF H.K. \$10.

Obviously there has been no attempt to equate values, and the overprinting, it is emphasised, has no meaning whatever as regards any exchange values. The notes are intended only for temporary circulation and will be withdrawn and replaced as soon as sufficient newly printed notes have arrived in the Colony.

It was, officially, stated last night, further, that instructions had been issued to Government Departments, and Controllers of Essential Services, including private enterprises, like the Tramways, which are at present virtually running for the Government, as follows:

"In order to facilitate the rapid circulation of the new currency you are requested to draw early

to-morrow (that is to-day, Friday, September 14) the following:

(a) a sum representing 10 days' wages to casual employees at present in each organisation.

(b) a sum representing half a month's salary to permanent employees in each organisation. The sum mentioned in (a) should be paid out at the discretion of the head of the organisation, at its maximum rate of \$1 a day. It is recommended that a minimum of two days' pay should be given.

Those entitled to salary under (b) should be paid half a month's salary in advance at once. The casual labour rate, \$1 a day, has been fixed in relation to the price of rice.

Government departments will be given cheques at 9 a.m. to-day covering the lump sums required, and they will present them to the Bank for payment at 10 a.m. together with an approximate estimate of the numbers of notes required, in \$10's, \$5's and \$1's.

For other employers of labour, who are earnestly recommended to follow the Government's programme as closely as possible, the Bank will be ready to issue money between 11 a.m. and 1 p.m. today. It is emphasised that employers of labour who are well known to the banks will experience no difficulty in obtaining the advances necessary to make payments to their employees in line with the Government's plans.

It is further emphasised that any export of rice from the Colony at the present time is illegal and punishable under the Defence Regulations. It is pointed out that the fixed price is considerably below the price at which rice can be brought into the Colony at the present time and that Government, therefore, will have to bear the burden of the difference.

SERIAL NUMBERS. With reference to the notes issued under compulsion by the H.K. and S.B. and ordered to be held in suspense, their serial numbers are \$50, B350,001 to B550,000; \$100, B485,001 to B650,000; and \$500, G120,001 to C300,000.

Notes of these denominations bearing serial numbers other than those specified above, are legal tender for immediate use and acceptance.

The official statement reads: "With the defeat and surrender

FREE FERRIES

It was intimated at a press conference last night that in consequence of the Proclamation which terminates the legal tender value of the Military Yen, all ferry services may be expected to be free to-day.

of the Japanese yen currency introduced by them while in temporary occupation of Hong Kong is replaced by the old Hong Kong dollar currency.

All notes of that currency which were legal tender on 25th December, 1941, are again legal tender to-day.

The value of the Hong Kong Dollar is to-day as it was on the 25th December, 1941, 1s. 3d.

New issues of Hong Kong currency will be made as required and these will rank equally with the old Hong Kong notes and will be in all respects interchangeable with them.

During the period 1941 to 1945 the Japanese issued certain Hong Kong dollar notes of various denominations. To prevent undue hardship, all such notes, up to and including the value of \$10, which have been in circulation will be accepted as legal tender.

MAY REGISTER

Pending further investigation into the circumstances of issue, however, Hong Kong dollar notes issued by the Japanese of denominations higher than \$10, the numbers of which are, specified in the Proclamation, will not be accepted as legal tender. Facilities will, however, be given to the present holders of such notes to register them at a later date, should they so desire, with competent authorities.

Many of the original Hong Kong notes of all denominations in circulation prior to 1941 have been lost or destroyed during the war and to replace these and supply adequate currency for the reconstruction of the Colony new notes have been printed in London and are being shipped from England.

OVER-PRINTS

Some have already arrived, but to meet temporary requirements in any denomination in which the supply of notes is short, the administration is overprinting M.Y. 1,000 notes to make them valid for use as Hong Kong \$1 notes, and 1,000 Yuan notes of the Central Reserve Bank of China have similarly been overprinted to make them valid for use as Hong Kong \$5 notes; 5,000 Yuan notes of the Central Reserve Bank of China have been overprinted similarly to make

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SUGIYAMA TAKES LIFE

FIELD MARSHAL SUGIYAMA, THE JOINT HEAD OF THE SUPREME COMMAND OF THE JAPANESE ARMY, AND FORMER MINISTER OF WAR, HAS COMMITTED SUICIDE. —WIRELESS.

Yamamoto Secret Revealed

American code experts deciphered the Japanese radio military messages which made possible the daring air ambush which brought sudden and fiery death to Admiral Isoroku Yamamoto, who once boasted that he would dictate peace in the White House, 16 months after the Pearl Harbour attack.

Yamamoto's plane was ambushed and destroyed as it was preparing to land either at Balalad Island or on one of the nearby Shortland Islands in the Northern Solomons.

The manner of Yamamoto's death now disclosed in Washington, has been one of the most closely guarded secrets of the Pacific war. —Wireless.

BRITAIN STANDS FIRM

GREAT BRITAIN IS STANDING FIRM AGAINST REPORTED RUSSIAN DEMANDS FOR PRIORITY IN PEACE TREATIES WITH SOVIET-DOMINATED BALKAN GOVERNMENTS. TO BE CONCLUDED BY THE FOREIGN MINISTERS' COUNCIL, AND FOR DISCLOSURE OF AN AMERICAN ATOMIC BOMB SECRETS TO RUSSIA, CHINA AND FRANCE.

The British official spokesman expressed surprise at the London "Star's" report that Russia, China, and France would be given atomic bomb secrets by the Council, reportedly at the request of Soviet Russia.

He recalled that the British Foreign Secretary, Mr. Ernest Bevin, had described it as a matter for the United Nations organisation, but he denied that there had been any official suggestion that the subject be taken up by the Foreign Ministers. —Wireless.

CABLES OPEN TODAY

Telegraphic communication with the outside world has been established, but so far it has necessarily been limited to official communication and the free telegrams granted by Cable & Wireless Ltd. to prisoners-of-war and internees.

The reason that these two services to foreign countries are not yet open to the public is that they are bound by International Conventions, and it is impossible to undertake this service without making payment.

Up to the present there has been no means of making payment for these services in the Colony, but as soon as the new local currency is circulated, postal and telegraphic services to the outside world will be thrown open to the public.

JAP PEACE LEADERS DISCLOSURE

FRANK BARTHOLOMEW, UNITED PRESS CORRESPONDENT IN TOKYO, REPORTS THAT FIVE PROMINENT JAPANESE WERE ARRESTED BY SECRET POLICE IN TOKYO BEFORE JAPAN'S SURRENDER.

Shigeru Yoshida, former Ambassador to Great Britain, was imprisoned as ring-leader, and charged with inaugurating a peace movement through British channels.

Others, who were held under guard in their own homes, were Marquis Moritatsu Hosokawa and Count Kobayama, both former friends of the United States Ambassador, Mr. Joseph Grew, and charged with attempting to get into contact with him.

Arrested too, were Baron Kumao Harada, secretary to Prince Saloni, who is advisor to the Throne, and Seikichi Kihiji, former provincial governor.

The group held five meetings, and launched peace contacts directed towards British ministers, after which they addressed resolutions to Prince Konoye. —Wireless.

RELIEF STORES FOR INTERNEES

RELIEF STORES FOR THE PRISONER-OF-WAR RECOVERY UNIT ARRIVED IN THE COLONY BY M.S. VINDEK AND ARE NOW AWAITING DISTRIBUTION.

Included in the stores are contributions from the Australian Red Cross.

There are clothing sets for men, women and children, standard parcels for the same three categories, shaving requisites for men, cosmetics for women and kiddies' essentials for the children. The supplies include toilet articles, towels and cigarettes, but no food-stuffs. All food has been placed in the common pool and is being used daily at the various catering centres.

The supplies are being handed over to three groups: 1. The 900 odd internees at Stanley, who will be issued first; 2. Essential Services, which will be handled by the Civil Administration; and 3. Dependents in Hong Kong, who will register with the Essential Services and will be informed later as to time and place for collection.

NOT SUFFICIENT. It is not possible to say when the goods will be delivered as everything depends on the numbers involved and the quantity which is available for distribution. It is certain, however, that there are insufficient stores at the moment to include all in the three groups.

Those who left by Empress of Australia received their clothing sets and parcels and endeavours will be made to give first consideration to those registered for the next evacuation, which is expected to affect 100 women and 50 men, bound for Australia. Others not included in the three groups will be given aid at a later date.

BILL O'NEILL ON WAY

Mr. W. A. "Bill" O'Neill, of Reuters, was reported in yesterday's "Shanghai Times" as bidding good-bye to his friends in Shanghai prior to leaving for Hong Kong to re-open his office here.

Mr. O'Neill left Stanley Internment Camp for Shanghai in May, 1942, and was interned there until Japan's surrender.

